The Nature Conservancy

Annual Report 1981

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The Nature Conservancy

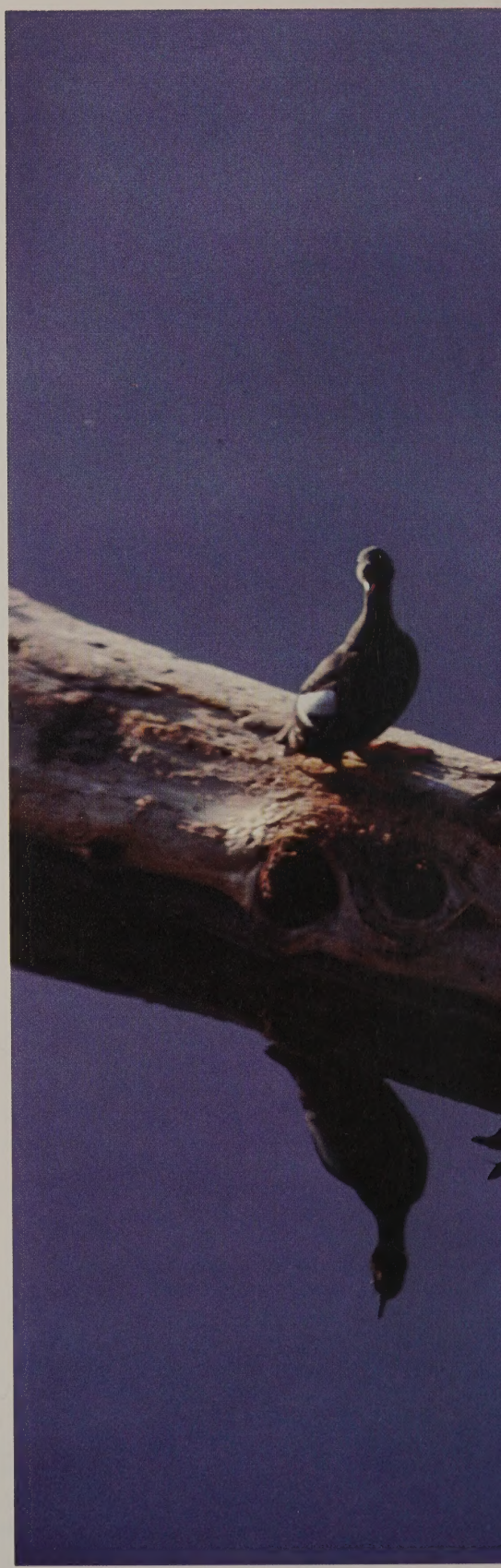
The Nature Conservancy is a national conservation organization committed to preserving natural diversity by finding and protecting areas that contain the best examples of all components of the natural world. Since 1950, the Conservancy and its members have been involved in the preservation of nearly 2 million acres in 50 states, the Virgin Islands, Canada, and the Caribbean. Although some areas are transferred for management to other conservation groups, both private and public, the Conservancy owns and manages a national system of approximately 670 sanctuaries.

Forests, wetlands, prairies, mountains, and islands—refuges for threatened wildlife and rare plants, places of special beauty—remain untouched and protected because the Conservancy and its members cared and acted quickly. These safeguarded areas are a record of our accomplishments, a promise for tomorrow, and a legacy for the future.

Cover Photo by John M. Hall
Inside cover photos: (left to right) Paul Somers, Peg Kohring, Amos Eno.

The Nature Conservancy News
Volume 32, Number 2
March/April 1982

The Nature Conservancy at Thirty



IN 1951 AMERICANS weren't talking about remnant ecosystems, endangered species, or relict plant communities. Though conservationists, including those who incorporated The Nature Conservancy that year, saw the need to safeguard natural areas of scientific, educational, and esthetic value, most citizens regarded wilderness as a resource as plentiful as oil, gas, coal, timber. . . . The national landscape seemed vast and largely inviolate.

Thirty years later, we look out at a very different world—as the Conservancy's accomplishments in 1981 indicate. An organization that in the '50s was protecting small, park-like properties in the Northeast now commands the nation's most systematic private conservation program for natural lands. Fashioning itself over the course of three decades to meet challenges head on, the Conservancy has pioneered in developing tools to identify, protect, and manage significant natural areas; and just in time, given government's reduced involvement in conservation. Always bearing in mind that we cannot safeguard *all* natural lands, the Conservancy has concentrated its efforts on selecting—with the greatest possible precision in light of the best available information—jeopardized areas of the highest ecological value.

VITAL STATISTICS FOR 1981: the Conservancy completed 226 land conservation projects encompassing 86,612 acres in 36 states. More than three-quarters of these properties harbor

Cypress knees break the surface of winter waters at Honey Creek Ranch, a "national critical area" north of San Antonio, Texas, and one of the Conservancy's most significant 1981 projects.

species or communities whose endangerment has been officially recognized through state or federal listing. Among the 1981 projects were representatives of beleaguered American ecosystem types (Texas savannas at Honey Creek, southwestern riparian habitat along New Mexico's Gila River, Rocky Mountain foothills prairie on Montana's Crown Butte, Washington grasslands in Badger Gulch and Seaton Canyon, and numerous others) targeted for protection under the Conservancy's farsighted National Critical Areas Conservation Program. Launched in 1980 with a $10-million one-to-two challenge grant from the Goodhill Foundation, the program attracted $19 million in gifts and pledges during the year, a figure that exceeded all expectations.

The prototypical California Critical Areas Program—a campaign to protect that state's 11 most endangered biological communities—enjoyed unprecedented fundraising success as well, with $5 million accruing during the year, apart from the $1.5 million allotted to it from the Goodhill challenge. All told, $8 million has been raised toward the program's $15-million 3-year goal. And the California Field Office has succeeded in safeguarding several properties on its "critical list," including two in 1981: Baldwin Lake and Ring Mountain. California's program, which took root in 1979 with the establishment of the California Natural Diversity Data Base (a state natural heritage program undertaken by the Conservancy and the California Department of Fish and Game), has inspired similar efforts in other states, such as the Ohio Lands Forever Drive and the Oregon Critical Areas Program.

It was also a year of impressive achievement for the Rivers of the Deep South Program, the outgrowth of another 1980 grant—a $15-million challenge from the Richard King Mellon Foundation. This grant, the largest in conservation history, made possible recent Conservancy acquisitions of bottomland hardwood forests along the Pascagoula, Pearl, and Mobile/Tensaw Rivers (three of the six charted for protection) as well as 1,600 acres on Dog Island in Florida's Apalachicola Bay.

FOUR NEW NATURAL HERITAGE programs, ongoing ecological inventories designed to catalog elements of natural diversity state by state, took shape in '81, in Florida, Iowa, Missouri, and South Dakota. And the Conservancy's two-year-old *model* Maryland program, whose improved data processing methods have enriched a number of older heritage inventories, was transferred to state government in Annapolis last fall. The Florida program is noteworthy not

only because of the number of species and communities peculiar to that state, but also because state government has funded the entire venture from the outset. By contrast, the new Virginia Natural Diversity Information Program, a heritage-related inventory with no relationship whatsoever to state government, has been funded by private sources alone.

Hit hard by federal cutbacks in conservation dollars, many of the heritage programs kept their operating budgets stable by taking on government contracts to do inventory work—for the Bureau of Land Management in Colorado, the U.S. Forest Service in Washington, the Office of Surface Mining in Wyoming, the U.S. Fish and Wildlife Service in Arizona, the Office of Coastal Zone Management in Michigan, and so on. By year's end, despite tight funds, all 28 natural heritage programs (in 27 states and the Tennessee Valley Authority Region) were holding on. The Conservancy's vision of a national ecological inventory was closer to realization than ever before.

The organization's identification efforts reached beyond our borders in 1981 as the Conservancy's International Program made contacts in virtually every Latin American country to learn the status of existing biological surveys. It initiated discussions with indigenous conservation organizations in Costa Rica, Ecuador, Venezuela, and the Netherlands Antilles, proposing that cooperative inventory efforts be undertaken soon. The Conservancy also assisted the International Union for the Conservation of Nature and Natural Resources (IUCN) in developing a global information management system on parks and protected areas. By sharing expertise, training people, and shaping programs that will sustain heritage efforts in other nations, the International Program began constructing a sturdy foundation for international conservation efforts. Accomplishments in the future will be measured in acres. At present, the International Program is investing time in the people and programs best equipped to protect those acres: the people and programs of the countries themselves.

ADAPTABILITY AND IMAGINATION characterized *many* phases of the Conservancy's work this past year. Perhaps the most significant innovation was the introduction in 37 states of "natural diversity scorecards"—reports that assess the status of a state's natural heritage by ranking the individual elements of diversity according to relative rarity and endangerment throughout their ranges. For example, an element that is critically endangered throughout its range (say, a black-footed ferret or wild northern monkshood or mesquite-oak savanna) warrants a score of "A1"; and the ranking proceeds through A's and B's to "C" (apparently secure in the state and throughout its range) and "D" (demonstrably secure). Emblematic of the Conservancy's insistence upon a more and more rigorous examination of conservation priorities, the scorecards offer criteria for evaluating the status of an endangered species or community and comparing the viability of sites where it occurs. They lay the groundwork necessary before a projected preserve can be selected and designed or a protection plan charted. And they have another invaluable function: to hold each state program, and the Conservancy as a whole, accountable by keeping conservation priorities and accomplishments clear.

Just as the state scorecards represent a refinement in the Conservancy's identification efforts, the recent institution of statewide stewardship plans is improving the organization's ability to manage the natural treasury in its care. A stewardship study made in 1981 concluded that the Conservancy's primary management responsibility is for the individual natural elements (the species, plant communities, habitats . . .) for which a particular site is significant; and that our stewardship priorities should closely match the priorities reflected on natural diversity scorecards, state by state. The connection between state heritage inventories and the Conservancy's protection program has been strong for some time now, but 1981 was the year in which stewardship aligned itself with both.

Scarlet ibises above a tidal lagoon in Venezuela, one of the nations where the Conservancy's International Program is working to promote ecological inventory efforts.

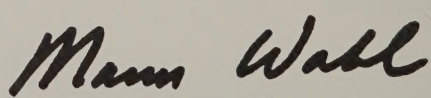
The successful "voluntary protection" techniques increasingly in use throughout the organization are another link between protection and stewardship. Designed to honor citizens who have agreed to protect ecologically valuable sites in their ownership, the Indiana Natural Areas Registry Program was created in 1979 by the Indiana Nature Conservancy and the Indiana Department of Natural Resources (with funds from the Lilly Endowment of Indianapolis). Its accomplishments have continued to surpass projections. By the end of '81, the registry staff had contacted some 165 landowners; 80 percent of them had agreed to register and voluntarily protect their properties. Given the fact that outright acquisition of privately owned properties is often infeasible, landowner contact and registry programs furnish a practical, effective means of safeguarding imperiled species and communities—at virtually no cost. A Maryland registry began work late in '81, and plans were made for programs in Minnesota and Washington.

Another singular success, the Conservancy's creative "trade lands" initiative outstripped anticipated returns in its first full year. Authorized by the Board of Governors late in 1980 as a two-year pilot venture, the effort encourages owners of appreciated real estate (whether farmland, townhouses, factories, a trailer park, or a villa in Spain) to donate holdings to the Conservancy for subsequent resale. Funds received are then earmarked for conservation projects. In this fashion, dollars from properties *without* ecological significance are "traded" for properties *with* ecological significance. In the past year, the Conservancy brought in 48 trade land deeds valued at $6.5 million, more than six times its original two-year goal. Since trade land gifts can take many forms (outright donation, bequest, undivided interest, gift-leaseback, bargain sale, life estate, assumption of notes and mortgages, gift of mineral rights, etc.), they offer a wide array of options—many of which have attractive tax benefits for those who own surplus real estate and wish to support the Conservancy's cause.

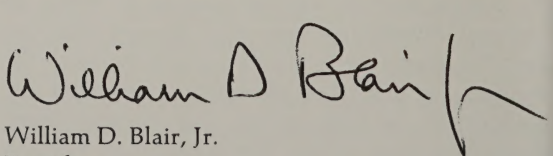
A PRACTICAL APPROACH to land conservation has been The Nature Conservancy's greatest asset throughout its three decades of activity. By the end of 1981, the organization's combination of ingenuity and pragmatism had drawn the support of 128,529 members, a net increase of 29,619 over 1980. Fifty-nine corporations had joined the ranks of the Conservancy's "corporate associates" during the course of the year, bringing the total to 345. The organization that counted itself lucky to have 521 dedicated members in 1951 now had to its credit 40 field offices and chapters, 29 ecological inventory programs, a portfolio of 672 preserves, permanent capital funds in excess of $38 million, and a history of 2,891 completed land conservation projects embracing 1.9 million selected acres.

News of the Conservancy and its efforts circulated throughout the nation in 1981—in *The New York Times* and *The Washington Post*, in local papers from *The Cape May Herald* to *The Phoenix Gazette*, in national magazines such as *U.S. News and World Report*, *Science '81*, *Pan AM Clipper*, and *Reader's Digest* (which featured an illustrated article on the Conservancy in its June issue). By the end of December, "The Atlantic's Last Frontier," a film about the Conservancy's Virginia Coast Reserve (sponsored by the Continental Group, Inc., in 1980) had been broadcast on 114 television stations throughout the United States; and a new film concerning the California Critical Areas Program had been released. No sooner had *The Nature Conservancy News* won national recognition from the Natural Resources Council of America as the year's best conservation magazine, than the Conservancy itself was named "Conservation Organization of the Year" by the National Wildlife Federation.

AT AGE 30 The Nature Conservancy is the private sector's acknowledged leader in natural land conservation. It has qualified itself for the job through decades of practice, experiments, adaptations, and achievements that increasingly attract support from individuals, foundations, corporations, public and private conservation agencies. But above all, it is the Conservancy's capacity to look ahead and suit its actions to the times that accounts for its effectiveness. At 30 the Conservancy is not only an organization for the 1980's; it is an organization that is conscientiously planning for the decades to come.



Mason Walsh, Jr.
Chairman of the Board



William D. Blair, Jr.
President

A Question of Priorities

If this were an annual report on the state of the biosphere—of the air, water and soil, the plant and animal life on which our lives depend—it would be printed in red to reflect the loss.

Last year as in every recent year, in this country as around the world, we were consuming our biological capital at an accelerating rate. This year we will lose even more of our soil and the grasslands that bind it, of the wetlands that nourish our fisheries and waterfowl, of the woodlands that cleanse our fresh water, conserve it, and replenish our air.

This year even more than last, we will lose forever some of the genetic resources that hold the promise of the future for our agriculture and medicine, for industries known and yet unknown. Science now can recombine genes, but only nature can create them.

And this year more than last, we will be asked, by some, to do less about it: to allocate fewer funds to slowing that dangerous trend, so that more can be spent for other purposes.

This will happen, *is happening*, because the economy is down; because governmental budgets are being cut; because immediate humanitarian needs are great and growing too. "It's a question of priorities," some say—and the biospheric priority loses.

On a planetary balance sheet, the real priorities might look different. To protect, for ourselves and our descendants, our biological capital, which unlike financial capital can never be effectively replaced, would surely stand out as our imperative first task.

This is all the truer because we don't fully understand how the global ecosystem works, or what it can and cannot do without. Moreover, we don't know which of the components of natural diversity will prove of vital use to us directly—as new food sources, new life-saving drugs, as material for new industries or scientific research.

But the balance sheet isn't the whole story. And switching our resources massively into altering the ecological trend, now, would be inhumane, as well as politically unrealistic. What *is* realistic—and humane and necessary—is a moderate approach that allocates some resources to our most fundamental needs ("capital") and some to immediate humanitarian "operations."

In this country today our collective approach is highly unbalanced. Government is drastically reducing its modest investment in habitat and species preservation, and in environmental protection generally (by a projected 69 percent over three years, at the federal level, compared with an average 21 percent reduction for other social programs). And private philanthropy, for which the environment is a relatively new concern, is assigning only about *one percent* of its annual giving to that cause.

This again challenges the hard logic of cost and effect. Bringing under protection a reasonably complete representation of the country's natural diversity is a finite objective. It can be (and will have to be) achieved in the next decade or so. The Nature Conservancy's program continues to bring us a measurable distance toward that goal each year.

While the older social needs—addressing poverty, hunger, disease—are equally valid, it is hard to conceive that any program of comparable scale will produce equally measurable and enduring progress toward meeting them.

In sum, though protecting the diverse natural systems which sustain us is the most basic requirement of human welfare, nearly all private and public funds today are being devoted to other ends. The Conservancy has an attainable goal, but we are losing ground. Some of that ground can never be regained.

Under the circumstances, the most effective use of the uncommitted social-purpose dollar seems clear. With less than a generation left in which to protect the most critical of our remaining natural lands, it is urgent that we reconsider our priorities.

W. D. B., Jr.

Projects 1981

ALABAMA

Bon Secour National Wildlife Refuge, Addition, Baldwin Co. 157-acre tract extending habitat for endangered bald eagles and brown pelicans to 2,069 acres; also critical nesting and feeding site for birds of two flyways. Held for transfer to U.S. Fish and Wildlife Service or State of Alabama.

Coffee Island, Mobile Co. (Gift of Dravo Corporation.) Actually 3 islands supporting 794 acres of dense tidal marsh; part of Conservancy's Rivers of the Deep South Program. Conveyed to Alabama Department of Conservation and Natural Resources for management.

ARKANSAS

Overflow Bottoms, Addition, Ashley Co. 1,884 acres extending area to 4,011 acres; prime migratory bird habitat along lower Mississippi River, cooperatively acquired with U.S. Fish and Wildlife Service. Winthrop Rockefeller Foundation of Little Rock and State of Arkansas funded the project.

CALIFORNIA

Baldwin Lake, San Bernardino Co. 97 acres of "pavement plain," a jeopardized ecosystem supporting 14 rare and endangered plants in the state; top priority of California Natural Diversity Data Base and California Critical Areas Program. Managed by local volunteers with the assistance of the U.S. Forest Service.

Desert Tortoise Preserve, Additions, Kern Co. Rich creosote scrub plant community sustaining high concentration of desert tortoises. Refuge contains 1,480 acres, including these two 20 acre tracts. Managed by Desert Tortoise Preserve Committee.

Emerson Wildlife Sanctuary, Addition, Riverside Co. (Gift of Mr. and Mrs. Harvey Emerson.) 64-acre tract extending proserve of undisturbed high desert chaparral to 114 acres. Managed by the California Field Office.

Fairfield Osborn Preserve, Addition, Sonoma Co. (Gift of WILROTH.) 13 acres significant for preserve's educational programs bringing protected acreage to 238; variety of native plant communities. Managed by preserve staff under direction of California Field Office.

Ring Mountain Preserve, Marin Co. Conservation easement of 75 acres supporting rare native perennial grassland and unique geologic features. See page 11.

COLORADO

Conrad Prairie Chicken Preserve, Yuma Co. (Gift of Mrs. Marguerite Conrad.) 240 acres of sandhill prairie, courting grounds for greater prairie chickens; also habitat for prairie dogs, pronghorn antelope, mule deer. Managed by Colorado Field Office.

Mount Powell Ranch, Summit Co. Conservation easement of 3,130 acres protecting gently sloping valley terraces and foothills, three perennial streams, and aspen and lodgepole pine forests; includes elk and deer wintering range. Buffer to Eagle's Nest Wilderness Area.

Snyder Riparian Bottomland, Morgan Co. 460 acres embracing a 20-mile corridor of Platte River wildlands; key resting area for migrating bald and golden eagles, sandhill cranes, Swainson's hawks, great horned owls, great blue herons. Conveyed to state Division of Wildlife for management.

CONNECTICUT

Burnham Brook Preserve, Addition, Town of East Haddem. (Gift of John and Barbara Kashanski.) Conservation easement of 48 acres extending preserve to 358 acres; habitat for wetland species and rare flora. Managed by the Connecticut Chapter.

Byram River Gorge, Addition, Greenwich Township. (Gift of Imre and Thomas Cholnoky.) A half-acre conservation easement enlarging preserve of steep hemlock ravines and undulating hillsides to 134 acres. Managed by Byram River Gorge Committee.

Foote Property, Town of Killingworth. (Gift of Dorothy B. Foote.) 23-acre woodland, mostly hardwoods and hemlocks. Will be conveyed to the Killingworth Land Trust for management.

Hemingway Property, Town of Stamford. (Gift of Booth Hemingway.) 1 acre of mixed hardwoods —shagbark hickory, locust, maple, oak—topping

plateau above the Mianus River. Will be transferred to Stamford Land Trust for management.

Hewitt Beehouse, Town of Litchfield. (Gift of estate of Philemon J. Hewitt, Jr.) 1-acre meadow containing active beehives. Transferred to the Litchfield Land Trust.

Iron Mountain Reservation, Town of South Kent. (Gift of Mrs. Annabel G. Irving.) Second ½ undivided interest in 257 acres of moist deciduous forest; diverse flora and trail system. Managed by Connecticut Chapter.

Lord's Cove, Additions, Town of Lyme. (Gifts of Richard F. Cooper and Stanley M. Cooper.) Two tracts totaling 17 acres and extending preserve acreage to 172; upland beech and hemlock association. Managed by Lord's Cove Preserve Committee.

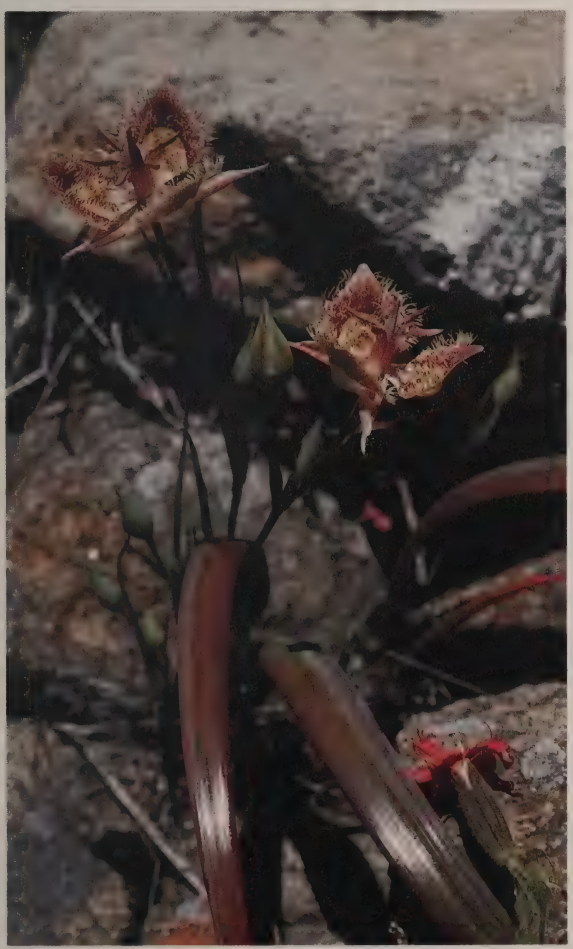
Nichols Preserve, Additions, Town of Greenwich and Westchester, NY. See New York projects.

John Sargent Woodland, Addition, Town of Greenwich. (Gift of William L. F. Gildersleeve and estate of Joan M. Gildersleeve.) 9-acre tract enlarging area of freshwater marsh, swamp, and northern hardwoods to 14 acres. Conveyed to Greenwich Land Trust.

Sporn Property, Town of Stamford. (Gift of Sadie Sporn.) 7 acres of mixed hardwoods. Bowl-shaped tract will be conveyed to Stamford Land Trust for management.

Turtle Creek Wildlife Sanctuary, Addition, Towns of Essex and Old Saybrook. (Gift of Mrs. Chester Bowles.) 1/13 undivided interest in 99-acre woodland and tidal wetland.

Patricia Winter Woodland, Addition, Town of Salisbury. (Gift of Dorothy R. Walker.) 19-acre tract bringing preserve acreage to 674. Managed by local stewardship committee with the aid of the Salisbury Association.



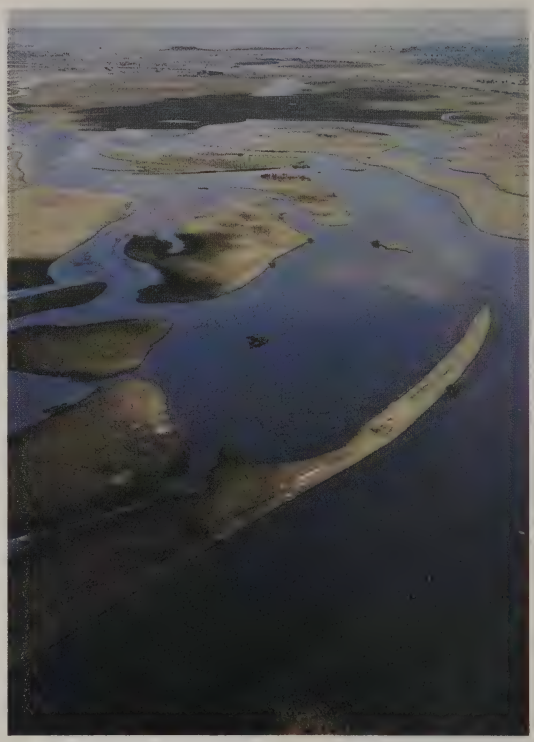
Ring Mountain

Surrounded by the sprawling housing developments of Marin County, Ring Mountain is the last tract of native California grassland on the Tiburon Peninsula of San Francisco's Bay region. Dominated by native bunchgrasses, the 400-acre ridge represents the area's landscape as it appeared before the first land grants were tendered in the early 1800's. What's more, Ring Mountain is dotted by uncommon serpentine outcroppings, whose soils produce several endemic plant species, including three listed as rare and endangered by California's Native Plant Society: Marin dwarf flax, Tiburon paintbrush, and Tiburon mariposa lily. The latter species occurs only on the mountain.

Targeted for preservation by the California Critical Areas Program, Ring Mountain also boasts complex geologic features that have earned the site worldwide attention. In addition, a number of large boulders gracing the property display rare Indian petroglyphs—ancient designs carved in the stones. The Conservancy has secured a conservation easement on 75 acres, the first parcel in the projected 400-acre preserve. The land will be monitored by the California Field Office.

Seminole Ranch

Thousands of resident wading birds and migrants are familiar with the marshlands along Florida's St. John's River, where the Conservancy and the St. John's River Water Management District have jointly acquired 28,000 acres. Known as Seminole Ranch, the refuge is a vast expanse of freshwater, brackish, and switch-grass marshland embracing 19 miles of the river channel and all or parts of eight lakes. The uplands support cabbage palm, hardwood hammocks, and pine flatwoods. Several state-protected species find refuge at Seminole: osprey, wood stork, Florida sandhill crane, and rainwater killifish. Endangered bald eagles loaf and feed on the property; threatened alligators favor the river's freshwater floodplain. The St. John's River Water Management District will administer the water resources of Seminole Ranch, while a yet-to-be determined state agency will manage its ecological and wildlife treasures.



FLORIDA

Dog Island, Franklin Co. (Includes 2/5-acre gift of Mr. B. A. Brady.) Barrier island of high dunes, spartina marsh, freshwater sloughs, and low woodlands; nesting ground for endangered leatherback and threatened loggerhead sea turtles. 1,600-acre area covers 75 percent of island.

Longboat Key-Binnacle Point, Addition, Manatee Co. (Gift of Yachting Estates partnership.) 8½ acres extending protected area to 17 acres; an isle of mangrove, saltmarsh, and beach vegetation in urban area. Will be managed by the Town of Longboat Key.

Moya Santuary, Addition, Glades Co. (Gift of Dr. Frank Moya.) 20 acres enlarging cypress strand and hardwood and pine communities to 80 acres. Managed by the Florida Chapter.

Sand Hill Project, Hobe Sound National Wildlife Refuge, Additions, Martin Co. (Includes 12-acre gift from Nathaniel P., Samuel P., Joseph V., Jr., and Adrian P. Reed.) 53 acres added in 1981 supporting small, healthy remnant sand pine scrub community, state's oldest plant community type; rare plants and animals. Will be conveyed to U.S. Fish and Wildlife Service for management.

Seminole Ranch, Brevard, Orange, Seminole, and Volusia Cos. 28,000 acres of freshwater and switch-grass marshland encompassing 19 miles of St. John's River channel. See above.

Tiger Creek, Addition, Polk Co. 9 more acres expanding preserve to 2,896 acres. Home for bobcats, armadillos, southeastern shrews, threatened American alligators. Managed by Florida Chapter's Tiger Creek Committee and the American Foundation.

GEORGIA

Harris Neck National Wildlife Refuge, Addition, Liberty Co. One-third of an acre acquired cooperatively with the U.S. Fish and Wildlife Service for inclusion in refuge; habitat for American alligator and rookery for wading birds. Transferred to Fish and Wildlife Service.

ILLINOIS

Cedar Glen Eagle Roost, Addition, Hancock Co. 25-acre conservation easement, critical as buffer for bald eagle wintering roost. Shoreline and island refuge of Mississippi River now contains 516 acres. Managed by Western Illinois University.

Clarksville Island, Calhoun Co. Mississippi River isle attracting wintering bald eagles and summering great blue herons and great egrets. 818 acres conveyed to private foundation for management as natural area. A joint project of the Missouri Chapter and the Illinois Chapter.

DeKalb Path, DeKalb Co. 17-acre prairie strip following abandoned railroad right-of-way. To be conveyed to City and County of DeKalb for cooperative management.

Hazel Creek Woods, St. Clair Co. 36 acres of dry mesic upland forest and wet floodplain forest ecosystems containing some of the oldest trees known in the state. Conveyed to Illinois Department of Conservation for management.

Island Lake Park, Lake Co. Last parcel (½-acre) of open land on a man-made lake. To be conveyed to Village of Island Lake for management.

Jackson Slough Woods, St. Clair Co. 33 acres supporting essentially undisturbed bottomland flatwood forest. Transferred to the Illinois Department of Conservation, which will manage preserve.

Kingston Woods, DeKalb Co. 12 acres containing section of white oak and ironwood and another of prairie herbs. Has been conveyed to Kingston Township Park District for management.

Lower Cache River, Pulaski Co. 202-acre expanse of swamps and slough containing bald cypress trees and tupelos and boasting largest bald cypress in state, rare flora, green tree frogs; acquired through a land-exchange agreement. Managed by Illinois Field Office.

Massassauga Prairie, Warren Co. 5-acre grassland remnant harboring eastern massassauga rattlers. Transferred to Illinois Department of Conservation for management.

Spring Grove Fen, McHenry Co. 6.3-acre sedge meadow—a high-quality wetland community; supports plants uncommon in region. Will be conveyed to McHenry County Conservation District, which will manage the area.

Weingart Sedge Meadow, McHenry Co. (Gift of Gisela Kynast.) 34 acres of locally rare sedge meadow and marsh supporting uncommon plant species. Will be transferred to the McHenry County Conservancy District.

INDIANA

Barker Woods Home Site, LaPorte Co. (Gift from estate of Margery C. Barker.) 5-acre historic home site adjacent to Conservancy's Barker Woods Preserve. Conveyed to National Audubon Society to house its Midwest regional office.

Big Walnut Natural Area, Addition, Putnam Co. (Includes 15-acre gift of Irma Harger.) 97 acres containing a 70-year-old heron rookery and ex-

Kankakee Mallow Railroad Preserve

Only five areas in the world are known to harbor this erect, bushy-branched plant, and all are U.S. sites. The Kankakee mallow was first found in Illinois on an island in the Kankakee River. Later *Iliamna remota* was discovered at one Indiana location. And a very similar mallow growing on three sites in Virginia also has been recognized as a Kankakee family member.

It's not known why the five mallow populations occur in such a disjunct manner, though there is a tale that may explain the Indiana stand. Concerned about the survival of one of the country's rarest plants, members of the Chicago Garden Club traveled the railroads in the 1920's, strewing the mallow's seeds out the windows. While this story has not been verified, it *is* true that the Indiana Kankakee mallow grows next to a railroad right-of-way. The 4- to 6-foot-tall plants with their maple-like leaves and large, rose-tinged blossoms were discovered along the tracks of a Norfolk and Western Railroad line in 1944 by Dr. Samuel Witmer of Goshen College.

Recognizing the significance of the state's single Kankakee mallow population, the Indiana Natural Heritage Program recommended preserving the site. In 1981, with the assistance of the heritage program, the Indiana Division of Nature Preserves, and Dr. Witmer (now in his 80's), the Conservancy's Indiana Field Office secured a lease from the Norfolk and Western Railroad Company on the acre-long strip of Kankakee mallow habitat.

Pearl River

It's a slow-moving drowsy river, the Pearl —ideal for a summer's day-long fishing jaunt for bass or catfish. But Mississippi's Pearl River and its environs are much more. Interlaced with streams, sloughs, and oxbow lakes, the bottomland forests cradling the river support a rich variety of flora and fauna. Alligators, which favor the oxbow lakes, take shelter in the forests, along with rare black bears and elusive bobcats. In all, 45 species of mammals inhabit the Pearl's lowlands, as do 150 birds and 13 reptiles.

The Pearl River and the lands that lie along it are dependent upon each other, their survival inextricably entwined. The river's silt-laden waters give life to the land around it, providing flood and pollution controls and replenishing water tables. The Pearl both sustains and shapes a way of life that defines the South.

In concert with the Mississippi Wildlife Heritage Committee and the U.S. Fish and Wildlife Service, the Conservancy is seeking to protect some 40,000 acres of prime bottomland near the Pearl's confluence with the Bogue Chitto River. A 14,000-acre area was acquired in 1981 and conveyed to the state's Department of Wildlife Conservation for management. Because the Pearl is marked for protection under the Rivers of the Deep South Program, a $4.8-million loan from the Richard King Mellon Land Preservation Fund was used to cover acquisition costs.

tending preserve acreage to 224; virgin glacial relict stand of eastern hemlock and Canada yew.

Crooked Lake, Addition, Whitley Co. 4-acre addition bringing Conservancy-protected acreage to 100. Dedicated nature preserve supports eagles and 3 plants threatened in the state. Tract transferred to Indiana Department of Natural Resources for management.

Fox Island, Addition, Allen Co. 55 acres serving as critical buffer to existing 602-acre area. Preserve contains forested sand dunes rising 40 feet above a marsh. Has been transferred to the Allen County Parks and Recreation Board for management.

Hoot Woods, Owen Co. (Gift of Miss Alice Hoot.) Conservation easement on 82 acres of Indiana's pre-settlement forestland. A National Natural Landmark and listed on Indiana Registry of Natural Areas.

Kankakee Mallow Railroad Preserve, Elkhart Co. 1 acre of railroad right-of-way protecting a rare plant. See page 13.

Merry Lea Nature Preserve, Addition, Noble and Whitley Cos. (Gift of Lee and Mary Jane Reith and Merry Lea Nature and Religious Foundation.) 9-acre tract bringing total preserve acreage to 511; dedicated state nature preserve embracing lakes, lowland woods, calcareous meadows, wetland community types. Managed by Goshen College.

Maumee Woods, Jackson Co. 210 acres harboring several game and nongame species; acquired with U.S. Forest Service for inclusion in Hoosier National Forest. Managed by Forest Service.

Moraine Nature Preserve, Addition, Porter Co. (Gift of Rosemary R. Hollingshead Aldrich.) 6 acres extending area of old-growth red oak, sugar maple, and beech stands to 358 acres; diverse ferns and wildflowers. Will be transferred to state Department of Natural Resources, which manages rest of the refuge.

Salamander Swale, Henry Co. 6-acre wooded site harboring 3 species threatened in the state: ravine salamander, silvery salamander, and four-toed salamander, as well as 4 other salamanders. Will be managed by a committee of Ball State University.

Shell Oil Dune and Swale Prairie, Lake Co. 49-acre tract of inland dunes and swales, beach ridges and sloughs. See page 15.

Spicer Lake, Addition, St. Joseph's Co. 17-acre tract bringing preserve acreage to 107 and encompassing a eutrophying kettle-lake basin. Entire

area is swamp forest and shrub swamp hosting numerous birds. Transferred to St. Joseph County Park and Recreation Department.

MAINE

Forbes Pond Marsh, Hancock Co. (Gift of Mr. and Mrs. Alan C. Bemis.) 25-acre freshwater marsh; nesting area for loons and ospreys, key feeding area for eagles and laughing gulls during spring alewife run. Conveyed to the Town of Gouldsboro for management.

Halifax Island, Washington Co. (Gift of Mr. and Mrs. Henry Taft.) Conservation easement of 75-acre coastal island in Roque Island archipelago; supports rare plants and nesting guillemots, contains large freshwater bog.

Long Island, Addition, Washington Co. (Gift of Robert L. Rimoldi.) 19 acres at northern tip of forested island extending acreage to 24; supports active bald eagle roosting sites. Managed by Maine Chapter, along with rest of island, which it leases.

Placentia Island, Hancock Co. 500-acre undeveloped island; predominantly spruce forest with some swamp and marshland, plus a brook and seasonal streams. Supports an active bald eagle nest and nesting osprey. Managed by former owners who have a life estate on the island.

Plummer Point, Lincoln Co. (Gift of Mrs. Helen H. Richardson.) Final 1/10 undivided interest in 70 acres of spruce-pine forest. Preserve totals 83 acres, including a 7-acre conservation easement. Managed by the Maine Chapter.

Willard Point, Washington Co. (Gift of George Milmine.) Conservation easement of 75 acres comprising roosting, perching, and feeding sites for bald eagles; within 5-mile radius of 11 known historic or current eagle nesting sites.

Shell Oil Dune and Swale Prairie

As glacial Lake Chicago, Lake Michigan's geographical predecessor, retreated several thousand years ago, it left behind many square miles of inland dunes and swales. A 49-acre remnant tract of this singular landscape has been a Conservancy protection priority since 1978. The site, which adjoins the Conservancy's Gibson Woods Preserve in Indiana, was donated in 1981 by the Shell Oil Company. It will be dedicated as a state nature preserve and is currently managed by the Indiana Chapter.

Patterned by parallel beach ridges alternating with parallel sloughs, the Shell property fosters 250 different native vascular plants, some counted as uncommon in Indiana and the Midwest. The rare list includes cream wild indigo, golden sedge, paper birch, speckled alder, pin cherry, dune goldenrod, and several orchids: showy, tubercled, ragged fringed, twayblade, and snakemouth. Fauna considered rare in the region —Franklin's ground squirrel, Plains pocket gopher, Blandings turtle, red-shouldered hawk, American bittern, blue-winged teal, and yellow-bellied sapsucker—also inhabit the undisturbed prairie.

Condor Canyon

Isolated in its remote spring-fed meadow since the close of the Pleistocene, some 15,000 to 20,000 years ago, the Panaca Big Spring spinedace evolved into a distinct subspecies, the only one of its kind. But following the fish's discovery and identification in 1938, the waters of Big Spring were "cleaned out" and diverted, causing apparent extirpation of the species. Subsequent searches for the spinedace in nearby aquatic systems revealed other endemic desert fish, but not *Lepidomeda mollispinis pratensis.*

In fall 1978 Cal Allen of Nevada's Division of Wildlife undertook an extensive hunt for the spinedace, hiking along a stream called Meadow Valley Wash. Well north of what may have been the prehistoric "intersection" of the Wash and Big Spring, Allen found his prize concealed between the steep, scenic embankments of Condor Canyon—a population of *Lepidomeda* thriving in a large pool at the base of a 20-foot waterfall.

Forty acres recently purchased by the Conservancy lie at the head of Condor Canyon where a stretch of Meadow Valley Wash harbors not only the Panaca Big Spring spinedace but two other rare, endemic fish—a speckled dace and a desert sucker. The Western Regional Office has set a fund-raising goal of $14,000 for the project.

MARYLAND

Big Marsh, Kent Co. (Gift of Eldridge Johnson.) 171 acres of red maple and shrub swamp, freshwater ponds and tidal marsh; site for nesting birds, river otters. Conveyed to Echo Hill Outdoor School for management.

Finzel Swamp, Addition, Garrett Co. 8 acres enlarging preserve to 315 acres. Swamp is a remnant Ice Age community: a unique northern bog in a southern latitude. Managed by Maryland Chapter.

Hellen Creek Hemlock Preserve, Addition, Calvert Co. (Gift of Chandler S. Robbins and Jane Seymour Robbins.) 18 acres bringing preserve acreage to 40. Entire area supports disjunct stand of southernmost coastal occurrence of eastern hemlock. Managed by Maryland Chapter.

Nanjemoy Creek, Addition, Charles Co. Upland forest harboring the largest great blue heron rookery in the Mid-Atlantic region; contains 768 nests. This 29-acre tract brings acreage to 289. Managed by the Maryland Chapter.

Nassawango Creek, Additions, Worcester Co. 644 acres in 6 parcels (one supporting creek's largest, oldest bald cypress trees) extending preserve acreage to 1,263; primarily bald cypress-sweet gum swamp harboring orchids, river otters, pileated woodpeckers, minks, 18 species of warblers. Managed by Maryland Chapter.

MICHIGAN

Crow Island State Game Area, Saginaw and Bay Cos. 537-acre marshland on one of state's major hawk and eagle migration routes harboring American coots, mallards, blue-winged teals, great blue herons. Will be annexed to adjacent area managed by the Department of Natural Resources, Wildlife Division of Michigan.

Grass Bay Preserve, Additions, Cheboygan Co. (Gifts of Joseph and Jean Kennicott.) Two 7-acre parcels enlarging the botanical showcase on Lake Huron to 95 acres; 250 vascular plant species, including 25 kinds of orchids. Managed by stewardship committee of the Michigan Chapter.

Ivan McArthur Project, Crawford Co. (Gift of Ivan McArthur.) 100 acres forested with jack pine; inholding within Au Sable State Forest, which harbors endangered Kirtland's warbler. Will be transferred to state Department of Natural Resources for management.

Skegemog Lake Natural Area, Addition, Kalkasha Co. 139-acre tract expanding state-protected wetland wildlife habitat to 3,259 acres; hosts a salamander and a turtle listed as rare in Michigan. To be conveyed to state's Department of Natural Resources for management.

Lucia K. Tower Nature Preserve, Addition, Manistee Co. (Gift of Mrs. Elizabeth Troy.) 5 acres of sand dunes and typical dune flora along Lake Michigan shoreline. Preserve, now 28 acres, contains a 7-acre gouge or "blowout" in frontage sand dune. Managed by the donor.

MINNESOTA

Chippewa Prairie, Addition, Chippewa Co. 40 acres of tall- to mid-grass prairie extending habitat for reintroduced greater prairie chickens. Unit of the Ordway Prairie Reserve System, area now stands at 849 acres. Managed by the Minnesota Chapter.

Frenchman's Bluff, Addition, Norman County. 8 acres bringing preserve acreage to 50. The bluff, a glacial ridge supporting dry prairie vegetation, is managed by the Minnesota Chapter.

Glynn Prairie, Lyon County, (Gift of Annie Glynn.) 80-acre rolling grassland, half blanketed by native prairie flora. Managed by the Minnesota Chapter.

Howard Lake Heron Colony, Anoka and Washington Cos. 1,301-acre wetland holding two shallow lakes and a cluster of nesting trees for some 400 great blue and black-crowned herons; acquired cooperatively with the Minnesota Department of Natural Resources. Conveyed to Department's Non-Game Wildlife Program for management.

Paul N. Nelson and G. Myrtle Nelson Wildlife Sanctuary, Freeborn Co. (Gift of Olive A. Nelson, Jeanne N. Roll, Michael V. Roll, Richard C. Nelson, and Inez Nelson.) 18 acres of second growth hardwood forest. Managed by the Minnesota Chapter.

Partch Woods, Addition, Stearns Co. (Gift of Max and Frances Partch.) 40-acre tract of wet-meadow (bluejoint grass with willows) and woods extending preserve to 124 acres. Area prized for its rare sugar maple-basswood community and spring ephemerals. Cooperatively managed by the Minnesota Chapter and the state's Scientific and Natural Areas Program.

Regal Meadow, Additions, Kandiyohi Co. Two tracts totaling 65 acres; brings total acreage to 145. Undulating, fen-like prairie. Managed by the Minnesota Chapter.

Tanglewood Nature Preserve, Addition, Washington Co. (Fifth gift from Samuel H. and Natalie P. Morgan.) 20-acre parcel extending the rugged, rolling deciduous forestland preserve to 100 acres. Transferred to the Science Museum of Minnesota for management by the Lee and Rose Warner Nature Center.

MISSISSIPPI

Pascagoula Hardwood Lands, Addition, George Co. 810 acres of pine-hardwood forest with oxbow lakes and frontage on river bringing total preserve acreage to 35,810; charted for protection under Rivers of the Deep South Program. Will be conveyed to Mississippi Wildlife Heritage Committee for management with the rest of preserve.

Pearl River, Pearl River Co. 14,000 acres of mixed hardwood forest interlaced with streams, sloughs, and oxbow lakes acquired in concert with the U.S. Fish and Wildlife Service and the State of Mississippi. See page 14.

MISSOURI

Buford Mountain Preserve, Addition, Iron Co. 80-acre tract of oak-hickory forest with a diverse understory; extends sanctuary to 2,427 acres. Cooperatively managed by the Missouri Chapter and the state Department of Conservation.

South Cape May Meadows

Thousands of raptors, multitudes of songbirds, shorebirds, and waterfowl. . . . You have to witness the fall bird migrations through Cape May to realize that such numbers and varieties can occur. Many birds of northeastern North America follow the Atlantic coast in their autumn trek south. After reaching Cape May, the southernmost tip of New Jersey, the birds must rest before they can endure the arduous flight of 18 miles over Delaware Bay's open water. And because violent northwesterly winds may blow the travelers out to sea or back inland, the birds "stack up" on the Cape to await better weather.

Through a donation by Combustion Engineering, Inc., a 180-acre sanctuary has been created at South Cape May Meadows. Here in one area are shorelines and dunes, marshes and meadows, hedgerows and forest. The gift of land, which will be managed by the Conservancy's Pennsylvania/New Jersey Field Office, ensures the survival of the Cape's resident and visiting birds, including 49 endangered, rare, or declining species.

Migrants to the site, such as osprey, endangered peregrine falcons and bald eagles, are dazzling; but breeders like locally endangered least terns, rare piping plovers, common terns, and yellow warblers are equally impressive. And these are only a few of the Cape's bird species. It's no wonder that Roger Tory Peterson has called South Cape May Meadows "one of the country's outstanding bird-watching areas. . . ."

Cedar Creek, Addition, Callaway and Boone Cos. Two tracts totaling 189 acres acquired with the U.S. Forest Service for inclusion in the Mark Twain National Forest.

Onondaga Cave (Lester B. Dill) State Park, Crawford Co. 881 acres encompassing Onondaga and another large cave on the Meramec River; habitat for endangered Indiana and gray bats. Managed by the Missouri Department of Natural Resources, Division of Parks and Historic Preservation.

Osage Prairie Natural Area, Drywood Prairie Addition, Vernon Co. 267-acre rolling grassland harboring greater prairie chickens; extends Conservancy-owned acreage to 1,125. Conveyed to Missouri Department of Conservation, which manages entire preserve and owns 352 acres. Osage is a unit in Ordway Prairie System.

Wah' Kon-Tah Prairie, Addition, St. Clair Co. Rolling 80-acre parcel embracing 60 acres of tallgrass prairie bringing preserve acreage to 718; harbors greater prairie chicken and upland sandpiper. Unit in Ordway Prairie System; leased to Missouri Department of Conservation for management.

MONTANA

Blackfoot River, Addition, Missoula Co. (Gift of Anne Morrow Lindbergh.) Conservation easement of 451 acres including 2 miles of the river's shoreline; habitat for golden and bald eagles. Blackfoot River Corridor Project now protects some 4,351 acres.

Crown Butte, Cascade Co. 377-acre flat-topped dome rising from rolling plains and supporting one of state's few remaining native grasslands; prairie falcons, kestrels, great horned owls, Cooper's and marsh hawks. Managed by Big Sky Field Office.

Pine Butte Swamp, Addition, Teton Co. 13 acres extending habitat for threatened plains grizzly bear, Rocky Mountain bighorn sheep, mule deer, and elk to 9,088 acres. Managed by Big Sky Field Office.

NEVADA

Condor Canyon, Lincoln Co. 40 acres protecting stream that harbors desert fish once thought to be extinct. See page 16.

NEW HAMPSHIRE

Garland Pond, Carroll Co. (Gift of Richard W. Foster.) 64-acre conservation easement protecting undeveloped shoreline of pond; easement held by Lakes Region Conservation Trust, with the Conservancy as contingent successor.

NEW JERSEY

Cape May Meadows, Cape May Co. (Gift of Combustion Engineering, Inc.) 180 acres of South Cape May Meadows, a critical resting and feeding site for birds migrating along the Atlantic flyway. See page 18.

NEW MEXICO

Gila Riparian Project, Grant Co. (Including a gift of Pacific-Western Land Company, a subsidiary of Phelps Dodge Corp.) 4 tracts, as well as a 70-acre conservation easement, protecting 196 acres of Southwest's critically endangered riparian habitats. Managed by a New Mexico Chapter stewardship committee.

NEW YORK

Accabonac Harbor, Additions, Suffolk Co. (Gifts of Mrs. Lenore Pollock, John Casablancas, Carroll B. Cline and Katherine Cline, Rufus King, Francile Lord, and Hamilton and Caroline N. Smith.) 5 conservation easements and 1 gift totaling 8 acres and expanding assemblage to 106 acres. See box below.

Atlantic Double Dunes, Addition, Suffolk Co. (Gift of Mrs. Don Francisco.) 3-acre tract featuring a sphagnum bog and bringing preserve acreage to 102; part of a 2½-mile stretch of barrier and secondary dunes, beach, freshwater marsh on

Accabonac Harbor

The waters of Accabonac Harbor have long been a major nursery and spawning ground for the myriad fin- and shellfish species of Long Island. Because of this vital habitat, commercial fishermen harvest large quantities of bay scallops, soft-shell clams, quahogs (hard-shell clams), and some 32 finfish. Offshore areas, like the sedge flats and islands, are feeding grounds for osprey and endangered peregrine falcon. Both bald eagles and harbor seals overwinter at Accabonac, and least terns (endangered in New York) breed in the wetlands. Tallies for the area include 159 plants, which flourish in 8 distinct botanical zones, and 154 bird species.

The Conservancy's endeavors to preserve Accabonac Harbor date back to 1967. By adding new parcels of land over the years, it has created a sanctuary encompassing much of Accabonac's marsh-lined shore, the tidal wetlands, and all the sedge flats and islands within the harbor. In 1981 eight acres (five donated conservation easements and one gift of land) were secured for the 106-acre preserve. Four state-protected native plants occur on the tracts: cinnamon fern, marsh pink, bayberry, and butterflyweed. The South Fork/Shelter Island Chapter, which manages the preserve, plans to extend the assemblage and establish an educational center for marine and estuarine research.

South Fork of eastern Long Island; home of endangered Ipswich sparrow and country's only marine-edge amphibian, Foaler's toad. Managed by the South Fork-Shelter Island Chapter.

Beatrice S. Hoskins Woods, Ontario Co. (Gift of Beatrice and Lansing Hoskins.) 28 acres supporting an abundance of regionally rare hackberry trees. Managed by the Central New York Chapter.

Beech Mountain, Sullivan Co. 2,344 acres encompassing two ponds, summits of 3 mountains, and hardwood forest. Conservancy is assisting the Open Space Institute, Inc., and the State of New York in acquiring the area.

Four Brothers Islands, Essex Co. (Gift of the University of Vermont.) 4 islands embracing 18 acres; well-known haven for a wide array of colonial nesting birds. A joint project of the Adirondack Conservancy Committee and the Vermont Chapter. Plans call for lease of area to National Audubon Society for management.

Frenchman's Bluff, Addition, Chemung Co. (Gift of Dr. Arthur C. Smith, Jr.) 31 acres of rocky bluffland along Chemung River bringing preserve acreage to 281; habitat for timber rattlesnakes. Managed by the Central New York Chapter.

Griffith Preserve, Addition, Suffolk Co. (Gift of Eleanor B. Griffith.) 2-acre tract extending preserve to 15 acres; mature oak-hickory forest and tidal marsh. Managed by the Long Island Chapter.

Hannacroix Preserve, Addition, Albany Co. (Gift of Dr. Christopher Stahler, Jr.) Final ⅓ undivided interest in 116 acres forested by evergreen plantations, wet meadows, and swampy woods. Managed by the Eastern New York Chapter, preserve now contains 389 acres.

Lime Hollow Preserve, Cortland, Co. (Gift of Arthur Phillips.) 15 acres including marl ponds, an acid bog, a woodland, and a field. Has been conveyed to Highvista, Inc., a local conservation organization, for management.

Mashomack, Addition, Suffolk Co. 3-acre tract boasting moccasin flowers and greater whorled pogonias (locally rare orchids); enlarges preserve on Shelter Island to 2,039 acres. Mashomack helps support East Coast's second largest population of nesting osprey. Managed by Mashomack Preserve Committee and staff.

McGregor Pond Preserve, Addition, Westchester Co. (Gift of Sylvia Hinerfield.) 7 acres of open water and flooded red maple swamp extending

Mohegan Bluffs

Providing a dramatic view of the Atlantic Ocean, Mohegan Bluffs is a chain of precipitous clay cliffs crowning the south side of Block Island, known as a mecca for birders in Rhode Island. During fall migrations, 240 species have been recorded on the isle, including endangered peregrine falcons. The island also is the only nesting site in the state for marsh hawk, piping plover, American oyster catcher, and yellow-crowned night heron.

Two uncommon species inhabit Mohegan Bluffs: northern blazing stars and nesting barn owls. Fringing the cliffs are treeless, shrubby moors, dominated by seaside rose and bayberry. A few wet depressions support sedges, rushes, and forbs. The property has been transferred to the state's Department of Environmental Management for administration. Meanwhile, the Conservancy is working to protect additional land on Block Island.

area to 51 acres. Managed by the McGregor Pond Committee.

Mianus River Gorge, Additions, Westchester Co. (Gifts of Mrs. Dorothy T. Hubbell and Mr. James Todd, Jr.) Two tracts totaling 9 acres and extending preserve to 404 acres; Conservancy's oldest active project. Managed by Mianus River Gorge Committee.

Mud Creek, Additions, Suffolk Co. (Gifts of Isabel Price and Winifred Billard and Lois B. Allen.) Two ⅓-acre tracts bringing preserve acreage to 5.6; Long Island salt marsh. Managed by the Long Island Chapter.

Nichols Preserve, Additions, Westchester Co. and Town of Greenwich, CT. (Gifts of Mr. Herbert Nichols and Yale University.) A 6-acre parcel and a ⅓-acre tract bringing total acreage to 87. Entire area is composite of meadows, swamps, ponds, bottomlands. Managed by the Lower Hudson Chapter.

Otter Creek, Addition, Westchester Co. (Gift of Samuel E. Magid.) 8 acres, largely salt meadow, enlarging preserve to 35 acres. Creek is tidal and flows through tidal marsh. Managed by Otter Creek Preserve Committee.

Piermont Marsh, Rockland Co. (Gift of the Continental Group, Inc.) 65 acres of tidal wetlands and salt marshes supporting several plant species at northern limit of their ranges; resting place for migratory birds. Adjacent to Tallman Mountain State Park; will be transferred to New York Department of Conservation for management.

Sagg Swamp Preserve, Addition, Suffolk Co. (Gift of Henry O. Golightly.) 1/10 undivided interest in 15 acres assuring preservation of one of last Atlantic white cedar stands on eastern Long Island. Red maple swamp refuge contains 76 acres. Managed by South Fork-Shelter Island Chapter.

Thousand Acre Swamp, Addition, Monroe Co. 44-acre tract—half forested swamp, half drier woodland—extending preserve to 221 acres. Swamp supports some 50 wildlife species, 140 migrant and resident birds, and more than 500 plants. Managed by the Thousand Acre Swamp Committee of the Western New York Chapter.

Uplands Farm Preserve, Addition, Suffolk Co. (Gift of Mrs. George Nichols.) 8 acres bringing site to 67 acres; farmland reverting to field and woodland; headquarters of the Long Island Chapter. Managed by the chapter.

Wading River Marsh Sanctuaries, Additions, Suffolk Co. (Gifts of Lawrence C. Troeller and Gustav Scheulen, and Mrs. Gertrude K. Diebold.) Two tracts amounting to 3 acres and extending saltmarsh assemblage to 94 acres. Managed by the Long Island Chapter.

Zipfelberg Bog, Dutchess Co. (Gift of Faith Fitch-Hill.) 11 acres including acidic sphagnum bog, red maple and hemlock swamp, and woodland; uncommon plants; first tract in a larger assemblage. Will be managed by the Lower Hudson Chapter.

NORTH CAROLINA

Bat Cave, Rutherford and Henderson Cos. 93-acre tract embracing all entrances to what may be the largest fissure gneiss-granite cave complex in the world; harbors 4 new or undescribed invertebrate species. Protected by a management agreement.

East Flat Rock Bog, Henderson Co. Sloping half-acre harboring bunched arrowhead, a federally endangered plant species endemic to the Carolinas. Protected by a management agreement between Conservancy and Southern Railway Company.

Nags Head Woods, Addition, Dare Co. 6-acre parcel in forest's biological core bringing preserve acreage to 539; back barrier dunes where southern and northern plant species coexist, many at their geographic limits. Managed by a professional Conservancy land steward.

Pretty Pond, Robeson Co. 23 acres of clay-based Carolina Bay supporting an abundant population of endangered awned meadow-beauty. Will be managed by the North Carolina Nature Conservancy.

NORTH DAKOTA

Cross Ranch, Oliver Co. 5,000 acres of midgrass and floodplain prairie, floodplain woodland; 8 miles of Missouri River; over 200 archeological sites. More than 6,400 individuals, mostly from North Dakota, joined corporations, businesses, and foundations in contributing $1.5 million to protect the area. Will be managed by the North Dakota Field Office.

OHIO

Cave Hollow, Addition, Adams Co. 45 acres downstream from preserve's deep cavern extending area to 75 acres; site for wintering federally endangered Indiana bats. Parcel will be transferred to Cincinnati Museum of Natural History for inclusion in the Edge of Appalachia Preserve System.

Chagrin River Forest Preserve, Cuyahoga and Geauga Cos. (Gift of Mr. and Mrs. A. Dean Perry.) 59-acre tract enlarging preserve of beech-maple forest and floodplain forest along river to 207 acres. Transferred to the Village of Hunting Valley for management.

Grand River Terraces, Ashtabula Co. (Gift of Dr. Thomas W. Mastin and Dr. William M. LeSuer.) 306 acres of hemlock swamp forest and mixed hardwoods along river; harbors 14 state listed plants. Transferred to the Cleveland Museum of Natural History for management.

Hanging Prairie, Addition, Adams Co. 152-acre wooded, ravine-crossed parcel joining Hanging Prairie and Cave Hollow; harbors Allegheny packrat and green salamander, both endangered in the state. Will be managed by the Cincinnati Museum of Natural History and the Ohio Chapter.

Pickerington Marsh, Addition, Franklin Co. 106 acres buffering existing 155-acre dedicated state nature preserve; rolling terrain of ponds and marshes, a waterfowl haven. Managed by the Franklin County Metro Park District.

OREGON

The Governor Tom McCall Preserve at Rowena, Addition, Wasco Co. 154 acres supporting a vernal pond, abundant wildflowers, and endangered plant species. Managed by the Oregon Field Office.

Metolius River Preserve, Addition, Jefferson Co. (Gift of Erskine B. Wood.) 21 acres extending protected area to 30 acres and supporting largest population of a plant species endemic to the state; buffered by clear spring-fed river and U.S. Forest Service property. Managed by the Oregon Field Office.

Sandy River Gorge, Addition, Multnomah Co. 19 acres extending preserve to 369 acres; supports moist Douglas fir and western red cedar and harbors osprey, elk, and river otters. Managed by the Oregon Field Office's Sandy River Gorge Committee.

Tualatin Wetlands, Washington Co. (Gift of Mor-Ron Enterprises.) 1.5 acres of interior valley freshwater wetlands, portion of largest undisturbed wetland in county; habitat for locally rare species. Will be transferred to the Wetlands Conservancy, Inc.

PENNSYLVANIA

Thompson Wetlands (also known as **Weirs Pond/Krall's Bog),** Addition, Susquehanna Co. 72 acres bringing total preserve acreage to 232; sphagnum bog surrounded by tamarack, balsam fir, black spruce; wildflowers, ferns, mosses. Managed by a preserve committee and the Eastern Pennsylvania Chapter.

Woodbourne Forest and Wildlife Sanctuary, Addition, Susquehanna Co. Parcel of 18 acres extending virgin forest preserve to 649 acres and further increasing watershed protection for area. Preserve highlights: hemlock and northern hardwoods forest, pond and floating sphagnum islands, 9 salamander species. Managed by a preserve committee and Eastern Pennsylvania Chapter.

RHODE ISLAND

Mohegan Bluffs, Washington Co. 26 acres containing series of steep clay cliffs crowning south side of Block Island. See page 21.

SOUTH CAROLINA

Francis Beidler Forest/Four Hole Swamp, Addition, Berkeley Co. (Gift of South Carolina Department of Corrections.) 5-acre conservation easement on Mims Lake Bluff; adds two new plant communities to the preserve and harbors several plants threatened in the state. The 3,600-acre sanctuary is jointly owned by the Conservancy and the National Audubon Society, which manages it.

Flat Creek Natural Area, Lancaster Co. 3 tracts totaling 192 acres, one containing thickest diabase dike in the Americas. Entire area supports 2 federally endangered plants and several state-protected plants. Portions will be transferred to South Carolina Wildlife and Marine Resource Department's Heritage Trust Program for management.

TENNESSEE

Barnett's Woods, Montgomery Co. 40-acre ravine

Honey Creek Ranch

Hidden in the hill country of south-central Texas, 1,825-acre Honey Creek Ranch is an outstanding example of one of the habitat types being sought for protection under the Conservancy's National Critical Areas Program; juniper-oak savannah. But this brief description is deceptive, for the property is an uncommon assemblage of diversity and beauty. From its uplands of juniper and live oaks to the riparian woodlands of the creek, the land encompasses a mixture of prairie grasses found only here on the Edwards Plateau, as well as a wide array of flora, steep limestone bluffs, and a distinctive basalt dike. Some 250 birds are known to favor the ranch. Golden-cheeked warblers, endangered in Texas, breed in the juniper woods; green kingfishers dive-bomb the creek's blue-green waters for small prey; wild turkeys secrete themselves in the brush. Bald cypress, sycamore, Carolina basswood, and dwarf palmetto line Honey Creek, which harbors ten native fish, two endemic to the Plateau. Spicebush, a plant endangered in the state, is also found on the ranch. Ongoing studies are revealing more treasures: Indian artifacts, geodes, and some 20 sink holes. With plans for hiring a resident manager, spring plant studies just starting, and fund-raising sights set at $3.5 million, Honey Creek Ranch ranks as one of the year's finest projects.

endowed with rare plants, caves, and streams; supports threatened Price's potato bean. Managed by Tennessee Chapter.

Mill Creek Heronry, Davidson Co. (Gift of the Cypress-Guttman Co.) 15 acres—including a 14-acre island—supporting second-known nesting locality in middle Tennessee for the black-crowned night heron. Has been conveyed to Tennessee Conservation League for management.

Powell River Preserve, Claibourne Co. 28 acres fronting on Powell River; harbors only known population in the southeastern U.S. of a rare orchid species; overstory dominated by white cedar. Will be managed by the Tennessee Chapter.

Sneed Road Cedar Glade, Williamson Co. (Gift of Mr. Jack Parker.) 1-acre prairie-like cedar glade; best remaining site for leafy prairie-clover, currently proposed for federal listing; other rare plants. Managed by the Tennessee Chapter.

Summitville Mountain Spring, Coffee Co. 1 acre embracing a quarter-acre pond that harbors world's only population of barrens topminnows. Protected by a management agreement between owners—Mr. and Mrs. Joe R. Banks—the Ten-

nessee Wildlife Resources Agency and the Conservancy.

TEXAS

Barrow Ranch, Chambers Co. 12,679-acre coastal marshgrass ecosystem hosting waterfowl yearround (250 species use the area); home to American alligator, and to transient peregrine falcon and bald eagle. Scheduled for transfer to U.S. Fish and Wildlife Service for inclusion in Anahuac National Wildlife Refuge.

Honey Creek Ranch, Comal Co. 1,825 acres of juniper-oak savanna, one of America's least protected major ecosystems. See page 23.

Marlin Prairie, Falls Co. 40 acres of undulating "blackland prairie," characterized by little bluestem and Texas wintergrass. Will be managed by the Texas Chapter.

VERMONT

Camel's Hump Forest Reserve, Additions, Washington Co. 3 remote inholdings totaling 315 acres; high elevation spruce-fir woodlands in Green Mountains. Transferred to Vermont Department of Forests, Parks, and Recreation, as was a nearby parcel of 315 acres donated by International Paper Co. in 1980.

Lake Champlain, Chittendon Co. (Gift of Mr. and Mrs. Blake Lawrence and Shiela B. Lawrence.) Conservation easement of 26 acres protecting ⅓ mile of undisturbed frontage on lake and a variety of wildflowers. Easement has been conveyed to Champlain Islands Trust, Inc.

VIRGINIA

Ivy Creek Natural Area, Addition, Albemarle Co. 98-acre buffer featuring clear stream, large beech grove, and steep ravines; brings preserve acreage to 215. Has been conveyed to City of Charlottesville and County of Albemarle.

Short Hill, Loudoun Co. 370 acres encompassing summit outcrops, densely forested slopes, and frontage on Potomac River's south bank. Conveyed to National Park Service for inclusion in Harper's Ferry National Historic Park.

WASHINGTON

Badger Gulch, Klickitat Co. 180 acres of native bunchgrass in Columbia Basin. See page 26.

Davis Canyon, Okanogan Co. 135 acres supporting largest known remnant of the bitterbrush/Idaho fescue plant community type. Managed by Washington Field Office.

Florence Lake, Pierce Co. (Gift of Double Eagle Associates.) Conservation easement of 10.6 acres supporting old-growth fir and 2 active bald eagle nests. The raptors have fledged young at least twice in past 6 years.

Jack Island, Skagit Co. Conservation easement of 18 acres supporting a red cedar/grand fir/Douglas fir forest; harbors one productive bald eagle nest. Managed by the Washington Field Office.

Seaton Canyon Preserve, Lincoln Co. 177 acres comprising the most extensive remnant of three tipped sagebrush/Idaho fescue plant community in the state. Will be managed by the Washington Field Office.

WEST VIRGINIA

General Davis Cave, Greenbrier Co. (Gifts of George A. and Helen Aide, and John and Caroline B. Beury.) 1-acre tract embracing both entrances to the cave and a conservation easement on the entire cavern system; harbors a salamander and a beetle known nowhere else on earth. Managed by West Virginia Field Office.

WISCONSIN

Baraboo Hills Project/Baxter's Hollow, Addition, Sauk Co. (Gift of Robert J. Fausett.) 80-acre parcel encompassing half mile of Otter Creek, a pure trout stream; has state's highest diversity of caddis fly populations. Baraboo now spans 1,942 acres in 9 preserves; Baxter's Hollow totals 449 acres and is managed by Wisconsin Chapter's stewardship committee.

Big Rib River, Lincoln and Marathon Cos. (Gift of American Can Company Foundation.) 720 acres protecting over 4 miles of fish-rich Big Rib River; a corridor of northern hardwoods with pockets of swamp conifers. Conveyed to Wisconsin Department of Natural Resources for management.

Brule River, Douglas Co. 4,813 acres protected through conservation easements donated by 16 owners. See page 25.

Chiwaukee Prairie, Additions, Kenosha Co. 16 more lots of wet-mesic prairie on Lake Michigan enlarging holdings to 129 acres; harbors more than 400 native plants. Managed by the University of Wisconsin, Parkside, with the Wisconsin Chapter and the state's Scientific Area Program.

Muralt Prairie II, Green Co. 13 acres of dry prairie on sweeping sandstone bluff; numerous wildflowers, including two plants threatened in the state: Hill's thistle and cancer root. Will be conveyed to Green County for management in conjunction with adjacent Muralt Prairie I State Scientific Area.

Nelson Oak Woods, Addition, Waukesha Co.

(Gift of Mrs. Charles E. Nelson, Jr.) 15-acre tract bringing preserve acreage to 114. Communities of area range from oak forest through sedge meadow, marsh, swamp, and stream; includes stand of locally rare yellow birch.

Newark Prairie, Addition, Rock Co. 10 acres enlarging preserve to 33 acres; combination of low mesic prairie and wet sedge meadow harboring white fringed prairie orchid. Will be transferred to Beloit College for management.

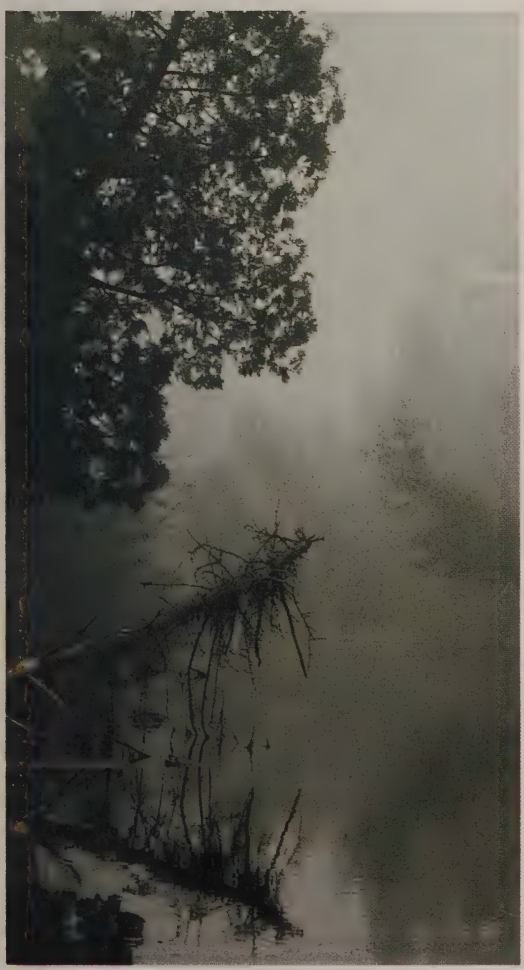
Puchyan Prairie, Green Lake Co. 120 acres ranging from oak forest to low prairie and sedge meadows to an extensive mosaic of cattail-bulrush-burr reed marshland. Leased to Wisconsin Department of Natural Resources through the Nature Foundation, which financed the purchase.

Schmidt's Woods Preserve, Additions, Clark Co. (Gifts of Margaret W. Schmidt and John and Connie Pozdell.) Two 3-acre tracts bringing acreage to 86; best known example of southern mesic forest in west-central Wisconsin. Managed by the University of Wisconsin-Eau Claire Foundation, Inc.

Summerton Bog, Addition, Marquette Co. 77-acre stream-laced parcel extending preserve to 421 acres. Bog noted for northern relict plant species, 9 wild orchid species, and migrating sandhill cranes. Managed by Wisconsin Chapter.

Warwick Woods Preserve, Vilas Co. (Gift of Helen C. James.) 108 acres of jack pine and red pine forest; bog vegetation in the glacial kettles. Transferred to state Department of Natural Resources for management.

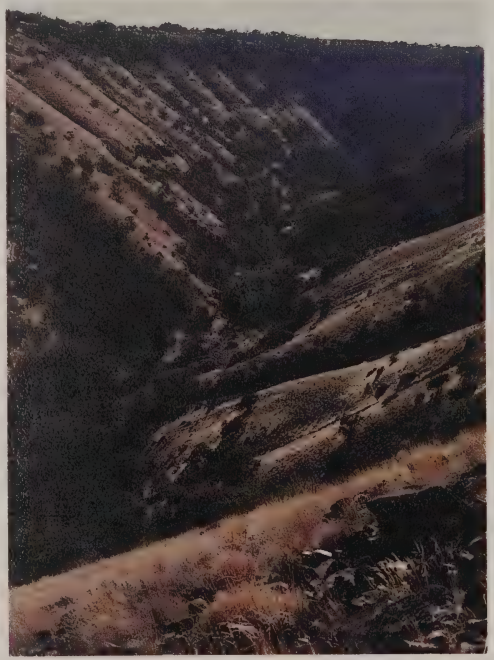
Walter and Rose Zinn Natural Area, Washington Co. (Gift of Rose Zinn.) 80 acres embracing undisturbed lake with tamarack swamp shoreline and sedge bog; several rare plants. Will be managed by the Wisconsin Chapter.



Brule River

Here along nine miles of wild and unspoiled shoreline in northern Wisconsin are 5,100 acres supporting nine major biotic communities, two of which are not only rare in the region, but unusual for their size: the site's virgin pine forest is one of Wisconsin's largest, and its undisturbed cedar swamp is, again, one of the most extensive in the state. Donations of conservation easements from 16 Wisconsin landowners are enabling the Conservancy to protect this area, the most ecologically diverse stretch in the Brule River's northern trek to Lake Superior. The area boasts a substantial portion of the river's critical headwaters; 260 plant species, including the tall white bog orchid (endangered in the state), bald eagles, nesting ospreys, and some 90 other bird species; and a renowned trout fishery.

Through its Brule River Easement Program, the Conservancy's Wisconsin Chapter has already safeguarded 4,813 acres—95 percent of the targeted 5,100-acre project area. The protected acreage is composed of a string of private inholdings within the Brule River State Forest. To provide for long-term management and research, the Wisconsin Field Office has established an endowment fund. Its campaign goal is $35,000, to be raised by the summer of '82.



Badger Gulch

Today most of Washington's Columbia Basin is dominated by wheat fields and exotic cheatgrass. Yet over 100 years ago, when the first European settlers arrived, the 14-million-acre Basin was blanketed by a mixture of native bunchgrasses and shrubs —wild buckwheat and big sage, bluebunch wheatgrass, sand dropseed, needle-and-thread grass, Sandberg's bluegrass, Idaho fescue, snowberry and wild rose. . . . In all, some 39 types of climax plant communities are thought to have flourished in the region. Few of these communities are now represented in an undisturbed condition; some may no longer exist. And the diverse array of wildlife that depended on this native vegetation has also dwindled.

After four years of research and field surveys, the Washington Natural Heritage Program has identified the best known remaining samples of the Columbia Basin's original grasslands, a component of an ecosystem type (northwestern grasslands) that ranks on the Conservancy's list of national critical areas. Badger Gulch is one of these sites—180 acres hosting four different native bunchgrass communities and an oak woodland with a seasonal creek. The land is managed by the Washington Field Office.

WYOMING

Jackson Canyon Eagles Preserve, Addition, Natrona Co. (Gift of Bill Young.) ½ undivided interest in 22-acre tract bringing protected area to 6,922 acres; critical wintering grounds for endangered bald eagles; 1980 conservation easement of 7,000 acres protects much of the canyon.

Harry C. Barrows Natural Corral, Addition, Park Co. (Gift of Gordon and Barbara Barrows.) Second 1/10 undivided interest in 393 acres encompassing grassland, aspen/conifer forest, shrubland, riparian thicket, stream, lake; also benched limestone box canyon with cliffs up to 1,200 feet providing habitat for nesting raptors.

VOLUNTARY PROTECTION

As the *News* has frequently noted in recent years, the Conservancy advocates the protection of significant lands through alternatives to outright acquisition. Natural-area registry programs —established by the Conservancy and cooperating agencies in Indiana and elsewhere—serve to notify landowners of outstanding ecological features on their properties. Through these and other programs, private, corporate, and public land holders have agreed to protect vital resources. The following areas were safeguarded in this fashion during 1981 through the Conservancy's efforts:

INDIANA

Arbutus Hill, 10 acres
Brisco Cemetery Prairie, 1 acre
Gerdon Willow Site, .10 acre
Gray's Woods, 120 acres
Green's Bluff, 1 acre
Hanging Rock, 1.50 acres
Hanging Rock Ravine, 10 acres
Hemmer Memorial Lowland Woods, 2 tracts totaling 40 acres
Hickory Hills, 1 acre
Hoot Woods, 64 acres
Indian Cave, 20 acres
Kato-Lato Woods, 40 acres
Leonard Cypress Slough, 20 acres
Little Cypress Swamp, 3 tracts totaling 130 acres
Lost 40 Property, 40 acres
McBride's Bluff, 1 acre
Red Oak Marsh, 10 acres
Richardt Cypress Slough, 40 acres
Rockport Plant Property, 4 acres
Slick Rock Hollow, 2 tracts totaling 100 acres
Smith Cemetery Prairie, 1 acre
Sourwood Glen, 10 acres
Zeiger Woods, .10 acre

MASSACHUSETTS

Conant Brook, 10 acres

NEW JERSEY

Peck Property, 20 acres

Resources for Action

1981 was another exceptional fundraising year for The Nature Conservancy. Total solicited cash income received during the period was $31.2 million, only 2 percent below 1980, the year that broke all previous records by over $11 million. Unfortunately, recent changes in tax and government budget policy suggest that 1982 and subsequent years will present the Conservancy with a severe challenge in securing resources for action.

Foundations

Grants from private (noncorporate) foundations constituted the largest single source of income: $19.7 million, or 63 percent of the total. But, this was $3.5 million below 1980, when foundations accounted for 73 percent of the Conservancy's total income.

It is extremely unlikely that foundation funding will continue at the unprecedented levels of the past two years. Ninety percent of the foundation funds received in 1981 represented deferred payments on grants awarded in previous years; only 10 percent came from new grants awarded during the year.

The future is not entirely without promise. The Conservancy still has approximately $23.5 million in foundation pledges payable during the years 1982 through 1985. Nevertheless, almost half of that amount is due in 1982, resulting in sharply declining payments during subsequent years.

Viewed another way, if the Conservancy is tc attain a goal of $20 million per year from foundations—as it must to meet the new responsibilities now borne by the private sector—it will have to raise almost five times as much new foundation money in 1982 as it raised in 1981, and almost nine times as much in 1985. The problem is compounded by the fact that half of 1981's foundation income represents final disbursements of capital assets from such institutions that, by design, are going out of business. Clearly, the Conservancy must make every effort to increase the level of grants from continuing foundations, and to augment its income from other sources.

Individuals

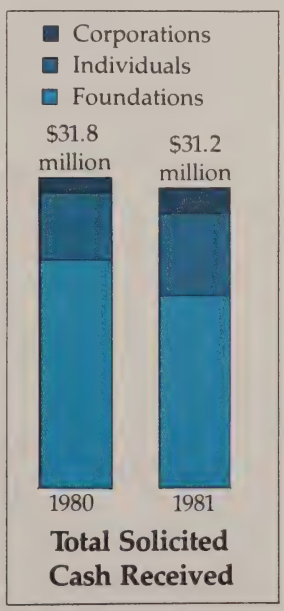
Gifts from individuals in 1981 constituted the second largest income source—$8.7 million, or 27 percent of the total—an increase of $1.8 million (26 percent) from the previous year. This is a particularly encouraging statistic, since individual donors have always been the most consistent contributors to The Nature Conservancy. They provide approximately 80 percent of all gifts needed for the organization's critical day-to-day operating budget, in addition to countless hours of volunteer time that keep that budget to a minimum.

Membership rose by almost 30,000 during 1981, bringing the year-end total to just under 130,000. This strong and rapidly growing body of members is the Conservancy's most vital resource for the future.

Corporations

Grants from corporations and corporate foundations came to $2.9 million—9 percent of the

Total Membership at Year-End



Total Solicited Cash Received

total 1981 income. While corporate grants represent the smallest of the three major income sources, the year's growth rate of 70 percent from 1980 reflects an increasing commitment on the part of America's corporations to the Conservancy's balanced and businesslike approach to land conservation.

By year's end, 345 Corporate Associates were providing annual support for the Conservancy's national operations. An equivalent number made grants during the year either to Conservancy chapters, to individual projects and programs, or to both.

Capital Funds

The combined balances of the Land Preservation Fund, the Guarantee and Income Fund, and the Project Revolving Fund stood at $38.3 million at the end of 1981, an increase of $5.8 million (18 percent) since 1980.

While these assets probably represent the largest private financial resource available for conservation in the United States, they are scarcely sufficient to meet the needs of conservation, especially with recent cuts of 70 to 90 percent in government land acquisition budgets. On one occasion in 1981, the Conservancy had less than $15,000 available to carry out even the most urgent protection project. The rest of the funds were already committed to critical land preservation projects across the country.

Planned Giving

Income from bequests in 1981 totaled $1.8 million, an increase of over 50 percent from the previous year. During the year some 175 individuals also named the Conservancy as a beneficiary in their wills.

For many nonprofit organizations, income from bequests and other planned giving arrangements represents 30 percent or more of their total annual incomes. The Conservancy is still far from achieving such a goal; but membership response to a recently-expanded effort in this area has been very encouraging. Late in 1981 the Board of Governors established a special Planned Giving Subcommittee to encourage support of this type, perceived as critical to the Conservancy's long-term financial viability.

During 1981, the Conservancy received bequests from the estates of the following individuals:

Mary P. Allison
Ivy N. Balsom
Margery Barker
Henry F. Boettcher
Frederic and Irene Bolton
Frank J. Breen
Alice P. Chase
Edna P. Chester
Marguerite Davis
Pearl W. Dore
Lydia Dreger
Margaret W. Driscoll
Hildegard O. Forsythe
Ellen A. Hoffman
Gerard Holman
Dorisse Howe
Faye C. Jones
Mildred Kaucher
Harold Kuhn
Susan M. Lee
Rafael Makower
Eleanor Mallinckrodt
Blanche McDaniel
James R. McKee
Kathryn Murphy
Pamela L. Pieters
Lillian B. Reynolds
Sarah V. Rogers
Vivian A. Sauer
Thomas Sewell
Margaret C. Slaughter
Ellen T. Smith
Alice K. Spitler
Evelyn A. Sturges
Alice Love Van Ark
William C. Wildman
Kate T. Yutzy

Trade Lands

During 1981, the Conservancy established a program to stimulate gifts of Trade Lands, properties of negligible ecological significance that can subsequently be sold to generate funds for protecting critical natural areas.

In its first year, the Trade Lands Program received deeds on 48 properties with an estimated aggregate net return (after holding and selling costs) of $6.5 million. Nineteen properties, some received in previous years, were sold for a net return of $4.3 million. Expert advice on the financial advantages of Trade Lands gifts is available on a confidential basis from the Conservancy's national office.

During 1981, Trade Land gifts were received from the following:

E. Stanton Adkins
Robert Bouchard
Peter Brill
Dr. Janet E. Campbell
John Cowles, Jr.
Sage Fuller Cowles
Mr. & Mrs. James H. Crate
Mr. & Mrs. Arthur D. Dana, Jr.
John M. and Estelle V. Davis
George H. and Marjorie F. Dixon
Gaylord and Dorothy R. Donnelley
Raymond A. DuFour
Myra Fuller
Mr. & Mrs. Herman Goodman
Charles H. & Linda Hargis
Harvard K. and Patricia G. Hecker
Harold Hirshberg
Gerard Holman
Otto E. Ivonen
Miss Elizabeth W. Jukes
Harry L. and Josephine Lohmeyer
Mr. & Mrs. Christopher G. Miller
Clyde V. and Julie V. Nordstrom, Jr.
Muriel Reul
Margaret L. Sussman
Marvin J. Taves
Dorothy M. Taylor
Arthur and Isabel Watres
Katharine S. Welch
Sarah R. Werner

Balance Sheet

December 31, 1981
(With Comparative Totals for December 31, 1980)
(In Thousands of Dollars)

ASSETS

	Land Acquisition Funds	Operating Funds	Endowment Funds	Total Funds 1981	Total Funds 1980
CURRENT ASSETS:					
Cash and Short-Term Investments (Note 1) ..	$ 10,247	$5,570	$ 1,312	$ 17,129	$ 16,043
Other	80	435		515	240
Total Current Assets ...	10,327	6,005	1,312	17,644	16,283
INVESTMENTS (Note 2)..	13,593		12,170	25,763	19,065
FURNITURE AND EQUIPMENT, At Cost, Net of Accumulated Depreciation of $204 ($146 in 1980)		344		344	217
NATURAL LAND AREAS Held for Conservation (Schedule I)	155,409			155,409	147,758
NATURAL LAND AREAS Held for Resale to Government For Conservation (Note 3) (Schedule I)	25,930			25,930	19,360
TOTAL ASSETS	$205,259	$6,349	$13,482	$225,090	$202,683

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES:					
Collections Due Chapters .	$	$ 210	$	$ 210	$ 170
Demand Notes Payable and Current Maturities of Long-Term Debt (Note 1)	4,101			4,101	12,669
Other	637	418		1,055	595
Total Current Liabilities	4,738	628		5,366	13,434
LONG-TERM DEBT (Note 1)	6,434			6,434	5,202
DEFERRED INCOME: (Note 4)					
Unrestricted	534	199		733	1,185
Restricted	17,058	2,455		19,513	7,436
TOTAL LIABILITIES	28,764	3,282		32,046	27,257
COMMITMENTS (Note 5) .	—	—	—	—	—
FUND BALANCES:					
Unrestricted	145,013	3,067	5,655	153,735	138,947
Restricted	31,482	—	7,827	39,309	36,479
Total Fund Balances ...	176,495	3,067	13,482	193,044	175,426
TOTAL LIABILITIES AND FUND BALANCES	$205,259	$6,349	$13,482	$225,090	$202,683

See accompanying notes to financial statements.

Statement of Operations and Changes in Fund Balances

(In Thousands of Dollars)

	For the Years Ended		Land Acquisition Funds	
	December 31, 1981	December 31, 1980	Unrestricted	Restricted
SUPPORT AND REVENUE:				
General	$ 4,598	$ 4,639	$	$
Dues	1,427	1,305		
Grants	192	291		
Investment Income	3,306	2,380		
Contracts	389	411		
Overhead Billed to Government Projects	391	528		
Recovery of Land Acquisition Expense	2,644	2,489	2,644	
State Programs	2,492	1,401		
Preserve	1,119	603		
Total Support and Revenue	16,558	14,047	2,644	
EXPENSES (Schedule II):				
Program Services:				
Identification	2,963	2,507		
Protection (Land Acquisition)	5,616	5,530	2,644	
Stewardship	3,506	2,097		
Total Program Services	12,085	10,134	2,644	
Supporting Services:				
Management and Support	1,219	1,074		
Fund Raising	2,434	2,311		
Total Supporting Services	3,653	3,385		
Total Expenses	15,738	13,519	2,644	
EXCESS OF SUPPORT AND REVENUE OVER EXPENSES BEFORE CAPITAL ADDITIONS AND CAPITAL EXPENDITURES	820	528		
CAPITAL ADDITIONS:				
Net Realized and Unrealized Investment (Loss)	(384)	316		
Interest and Dividends From Investments	1,128	588		
Life Memberships	237	180		
Land Acquisition	9,539	20,296	9,539	
Contributions and Grants	3,550	5,549		1,697
Contributions of Land (Including Trade Land Contributions of $4,212 in 1981 and $341 in 1980)	16,840	17,051	16,840	
Total Capital Additions	30,910	43,980	26,379	1,697
Less: Land Transfers to Other Agencies	13,806	19,504		
Transfers to Government Projects	—	583	13,761	45
	13,806	20,087		
Net Capital Additions	17,104	23,893	12,618	1,652
EXCESS OF SUPPORT AND REVENUE OVER EXPENSES AFTER CAPITAL ADDITIONS	17,924	24,421	12,618	1,652
FUND BALANCES, BEGINNING	175,426	152,082	132,290	29,830
Reclassification to Restricted Operating Deferred Income			105	
Transfer From (To) Other Funds		(1,218)		
Transfer From (To) Chapters and Other Projects	(306)	141		
Transfers of Investment Income				
FUND BALANCES, ENDING	$193,044	$175,426	$145,013	$31,482

See accompanying notes to financial statements.

Total	Operating Funds			Endowment Funds		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
$	$1,505	$3,093	$ 4,598	$	$	$
	1,427		1,427			
	192		192			
	3,306		3,306			
	389		389			
	391		391			
2,644						
		2,492	2,492			
		1,119	1,119			
2,644	7,210	6,704	13,914			
	723	2,240	2,963			
2,644	1,256	1,716	2,972			
	563	2,943	3,506			
2,644	2,542	6,899	9,441			
	1,183	36	1,219			
	1,550	884	2,434			
	2,733	920	3,653			
2,644	5,275	7,819	13,094			
	1,935	(1,115)	820			
				(152)	(232)	(384)
				351	777	1,128
				237		237
9,539						
1,697				880	973	1,853
16,840						
28,076				1,316	1,518	2,834
13,806						
14,270				1,316	1,518	2,834
14,270	1,935	(1,115)	820	1,316	1,518	2,834
162,120	2,662	—	2,662	3,995	6,649	10,644
105	(1,881)	920	(961)	925	(69)	856
				(230)	(76)	(306)
	351	195	546	(351)	(195)	(546)
$176,495	$3,067	$ —	$ 3,067	$5,655	$7,827	$13,482

Statement of Changes in Financial Position

For the Years Ended December 31, 1981 and 1980
(In Thousands of Dollars)

	Land Acquisition Funds	Operating Funds	Endowment Funds	Total Funds 1981	Total Funds 1980
FINANCIAL RESOURCES WERE PROVIDED BY:					
Excess of Support and Revenue Over Expenses After Capital Additions	$14,270	$ 820	$ 2,834	$17,924	$24,421
Add (Deduct) Items Not Using (Providing) Resources:					
Depreciation		58		58	31
Net Unrealized Losses			480	480	190
Land Transfers to Other Agencies	13,806			13,806	19,504
Contributions of Land	(16,840)			(16,840)	(17,051)
Expended Deferred Income	(3,940)	(7,544)		(11,484)	(19,324)
Proceeds From Sale of Natural Areas to Government	15,822			15,822	20,740
Increase in Deferred Income	14,736	8,373		23,109	21,685
Debt Borrowings	8,762			8,762	8,511
Sale or Redemption of Investments	3,806	2	14,701	18,509	20,355
Total Resources Provided	50,422	1,709	18,015	70,146	79,062
FINANCIAL RESOURCES WERE USED FOR:					
Purchase of Natural Areas Held for Resale to Government for Conservation	21,270			21,270	8,940
Purchase of Natural Areas Held For Conservation	9,951			9,951	28,553
Purchase of Furniture and Equipment		185		185	127
Acquisition of Investments	4,497		16,978	21,475	28,601
Reduction of Debt	16,098			16,098	9,322
Transfers To (From) Chapters and Other Projects			306	306	(141)
Increase in Other Current Assets	19	256		275	30
Decrease (Increase) in Other Current Liabilities	(475)	(25)		(500)	99
Total Resources Used	51,360	416	17,284	69,060	75,531
TRANSFERS:					
Combined From (To) Other Funds	105	(415)	310	—	—
INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENT	$ (833)	$ 878	$ 1,041	$ 1,086	$ 3,531

See accompanying notes to financial statements.

Schedule of Land Activity

For the Year Ended December 31, 1981

Schedule I

NATURAL LAND AREAS HELD FOR CONSERVATION:		
BALANCE JANUARY 1, 1981		$147,758,345
Acquisitions:		
Contributions of Land	$11,717,776	
Cash Paid	9,269,482	
Debt Incurred	439,841	
Natural Land Areas Reclassified from Government Resale	522,788	
Total Acquisitions		21,949,887
Transfers:		
Land Transferred to Other Agencies	11,754,774	
Natural Land Areas Transferred to Trade Lands	2,544,655	
Total Transfers		14,299,429
BALANCE DECEMBER 31, 1981		$155,408,803
NATURAL LAND AREAS HELD FOR RESALE TO GOVERNMENT FOR CONSERVATION:		
BALANCE JANUARY 1, 1981		$ 19,359,647
Acquisitions:		
Contributions of Land	$ 909,600	
Cash Paid	12,965,350	
Debt Incurred	8,304,453	
Total Acquisitions		22,179,403
Transfers:		
Land Transferred to Government Agencies	14,317,529	
Natural Land Areas Reclassified to Land Areas Held for Conservation	522,788	
Land Transferred to Trade Lands	768,540	
Total Transfers		15,608,857
BALANCE DECEMBER 31, 1981		$ 25,930,193
TRADE LANDS:		
BALANCE JANUARY 1, 1981		$ 8,006,595
Acquisitions:		
Contributions	$ 4,212,436	
Cash Paid	74,000	
Debt Incurred	17,615	
Trade Land Reclassified from Land Areas No Longer Held for Conservation	2,544,655	
Trade Land Reclassified from Government Resale	768,540	
Total Acquisitions		7,617,246
Transfers:		
Land Sale Dispositions, at cost		3,595,274
BALANCE DECEMBER 31, 1981		$ 12,028,567

See accompanying notes to financial statements.

Schedule of Expenses

For the Year Ending December 31, 1981
(In Thousands of Dollars)

Schedule II

	Identification	Protection (Land Acquisition)	Stewardship	Fund Raising	Management and Support	Total 1981	Total 1980
Payroll and Benefits	$1,525	$1,959	$1,792	$1,412	$ 438	$ 7,126	$ 5,704
Special Services	13	29	24	6	5	77	52
Recruitment	4	9	5	8	3	29	30
Moving	6	9	4	9	7	35	71
Telephone	60	128	83	46	71	388	302
Meetings and Travel	244	406	258	161	42	1,111	886
Office and Postage	176	228	254	186	194	1,038	849
Printing	177	351	153	299	32	1,012	1,005
Professional Fees	93	453	76	95	95	812	586
Taxes and Licenses	22	203	86	2	7	320	306
Dues and Subscriptions	3	2	1	2	6	14	16
Interest		756				756	699
Rent	79	103	79	59	148	468	338
Repairs and Maintenance	15	51	39	2	4	111	48
Insurance	2	11	26		77	116	99
Books and Periodicals	10	13	9	7	4	43	31
Preserve Management	53	60	109	10	2	234	440
Data Processing	25	13	15	55	67	175	159
Contributions to Other Organizations and Other Acquisition Costs	285	539	186	21	6	1,037	1,152
Advertising	7	7	24	2		40	64
Research and Survey	133	217	200	17	2	569	409
Depreciation and Amortization	7	13	15	15	8	58	31
Other	24	56	68	20	1	169	242
Total	$2,963	$5,616	$3,506	$2,434	$1,219	$15,738	$13,519

See accompanying notes to financial statements.

Notes to Financial Statements

December 31, 1981

Summary of Significant Accounting Policies
This report classifies assets, liabilities and fund balances as unrestricted or restricted according to the intent of the donor.

Recognition of Revenues and Expenditures:
The Conservancy records expenses when incurred. Revenues are recorded when received, except as follows:

Operating Funds:
Unrestricted deferred income represents unexpended contributions designated by management for specific purposes. Restricted deferred income represents unexpended contributions restricted by the donor for specific purposes. As of January 1, 1981, the Conservancy reclassified and began reflecting unexpended contributions restricted for the maintenance of preserves and programs to restricted operating deferred income. The December 31, 1980 restricted operating fund balance of $1,217,596 has been transferred to the operating fund restricted deferred income to reflect this change. These contributions are reflected in income as the designated expenses are incurred.

Land Acquisition Funds:
Unrestricted deferred income represents proceeds received in excess of expenditures incurred on transferred government projects. These amounts are used to finance future government projects, and to provide income to the General Fund in the form of overhead recovery from government projects.

Restricted deferred income represents proceeds received for future acquisition. These funds are reported as capital additions when they are used for their indicated purpose.

Capital Additions, Land Acquisition Funds:
Project Revolving Fund and Land Preservation Fund:
Capital contributions to the Project Revolving Fund and the Land Preservation Fund are reported as restricted land acquisition funds.

Natural Area Land:
Natural area land is recorded at its appraised value or cost. Parcels of land with restrictive covenants in the deed are reflected as restricted assets. The portion of land donated to the Conservancy and held for resale to the Government is also reflected in the fund balance. All land held for resale to the government is reported as an unrestricted asset.

Trade Land:
Trade land represents real property determined to have no ecological value. They are acquired by gift, or by purchase as a necessary adjunct to the acquisition of ecologically important lands. They are recorded at their appraised value or cost. These parcels are sold to provide funds for the protection of natural land areas held for conservation.

Operating Funds:
Furniture and Equipment:
Furniture and equipment is recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets which range from four to seven years.

Employee Retirement Plan:
The Conservancy has a non-contributory pension plan covering substantially all employees. Costs are accrued based on actuarial computations providing benefits for years of service and compensation. See Note 6.

Income Taxes:
The Conservancy is a non-profit organization exempt from income taxes under Section 501(c)3 of the Internal Revenue Code.

Endowment Funds:
The Natural Area Endowment Funds provide income for the maintenance and management of the

Conservancy's preserves. Income derived from the Guarantee and Income Fund is used for the general purposes of the Conservancy.

Note 1. Cash and Short-Term Investments, Long-Term Debt

	Current	Long-Term	Total
	(In Thousands of Dollars)		
Land Acquisition Funds:			
Notes Payable on Land No Longer Held	$ 120	$ 686	$ 806
Loans and Mortgages Payable on Natural Land Areas Held for Conservation, secured by Land with a Value of $10,063	2,239	692	2,931
Loans and Mortgages Payable on Natural Land Areas Held for Resale to Government for Conservation, secured by Land with a Value of $6,470	1,727	3,525	5,252
Loans and Mortgages Payable on Trade Lands, secured by Land with a Value of $2,631	15	1,531	1,546
Total Land Acquisition Funds	$4,101	$6,434	$10,535

The weighted average interest rate for all long-term debt is 9.11% per annum. The notes mature at various dates over the next 30 years. Included in notes payable on land no longer held is a note totalling $320,280 secured by a certificate of deposit of $470,000. Interest is payable quarterly with the entire principal due on August 15, 1984.

Cash and short-term investments in the land acquisition funds are held solely for the purchase of new parcels of land.

Note 2. Investments

Marketable securities in the endowment funds are in a pooled investment fund and are reflected at current market.

The carrying value of investments by fund at December 31, 1981 were as follows:

	Land Acquisition Funds	Endowment Fund	Total
	(In Thousands of Dollars)		
Notes Receivable	$ 1,564	$	$ 1,564
Leased Land		250	250
Corporate Stocks, Bonds and U.S. Obligations		11,920	11,920
Trade Lands (Schedule I)	12,029		12,029
Total	$13,593	$12,170	$25,763

Note 3. Natural Areas (Land) Held for Resale to Government for Conservation

Properties so designated are purchased with the express intention of resale to government agencies; all costs are capitalized. Certain properties secure mortgages totalling $5,251,594 ($6,174,403 as of December 31, 1980).

Note 4. Changes in Restricted Deferred Income

	Operating Funds	Designated for Future Acquisitions
Balance January 1, 1981	$1,381,342	$ 6,053,781
Additions:		
Contributions	7,564,622	13,492,257
Investment Income	212,926	1,033,153
	7,777,548	14,525,410
Deductions:		
Funds Expended During the Year	6,704,222	3,520,868
Balance December 31, 1981	$2,454,668	$17,058,323

Note 5. Commitments

The Conservancy is obligated on leases for its national and regional offices and conservation lands. The leases expire at various dates over the next ten years. The total monthly rental is $57,429. The minimum annual commitments are as follows:

1982	$397,070
1983	336,979
1984	112,954
1985	71,325
1986	20,075
1987-91	43,725
	$982,128

The Conservancy has a verbal agreement covering a compensating balance arrangement on a total line of credit of $8,000,000. There was no outstanding balance as of December 31, 1981 ($1,000,000 as of December 31, 1980). Fifteen percent of the total line is required to be maintained in the checking account. Withdrawal of this compensating balance is not legally restricted.

Note 6. Retirement Plan

Pension expense for 1981 was $228,684. The Conservancy's annual contribution to the plan equals the amount accrued for pension expense. The accumulated plan benefits and plan net assets available as of February 1, 1981 are shown below:

Actuarial Present Value of Accumulated Plan Benefits:	
Vested	$314,310
Nonvested	116,827
	$431,137
Net Assets Available for Benefits	$725,383

The assumed rate of return used in determining the actuarial present value of accumulated plan benefits was 6½% compounded annually. There are no unfunded past service costs.

Auditors' Report

Board of Governors
The Nature Conservancy
Arlington, Virginia

Gentlemen:

We have examined the balance sheet of The Nature Conservancy as of December 31, 1981, and the related statements of operations and changes in fund balances, and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the financial statements referred to above present fairly the financial position of The Nature Conservancy as of December 31, 1981, the changes in its fund balances, the results of its operations, and changes in financial position for the year then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Respectfully submitted,

Kaufman, Davis, Ruebelmann, Posner & Kurtz

KAUFMAN, DAVIS, RUEBELMANN, POSNER & KURTZ
Certified Public Accountants

March 12, 1982

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